HIP 120 can provide assistance to income eligible first-time homebuyers. No Payments Second loan which can be used for any combination of the down-payment required by your lender and some of the additional costs associated with purchasing a home.

75% FORGIVABLE over a 10 year period and 25% will be paid back if there is a change in ownership. Only homes located within the city limits of San Antonio are eligible.

WHAT IS THE PROCESS

1. Qualify for a 1st lien mortgage through your lender
2. Home purchased must be located within the City limits of San Antonio
3. Complete a HUD Approved Homebuyer Education Class
4. NHSD will work with the home buyer's mortgage lender to request & complete a HIP loan
5. Homebuyers must make a minimum $500 earnest money deposit on the purchase contract

2020-2021 Income Limits

*Combined household income needs to be below income limit shown.

<table>
<thead>
<tr>
<th>Income Level</th>
<th>1 Person</th>
<th>2 Person</th>
<th>3 Person</th>
<th>4 Person</th>
<th>5 Person</th>
<th>6 Person</th>
<th>7 Person</th>
</tr>
</thead>
<tbody>
<tr>
<td>$60,500</td>
<td>$69,100</td>
<td>$77,750</td>
<td>$86,400</td>
<td>$93,300</td>
<td>$100,200</td>
<td>$107,150</td>
<td></td>
</tr>
</tbody>
</table>

FACTS

- First-time Homebuyer who will purchase their primary residence
- HIP Loan depends on individual need but ranges between $1,000 & $15,000
- HIP is a 0% interest, forgivable loan and requires no payments by the homebuyer
- HIP is a second loan; homebuyers must qualify with a private lender for a first loan
- HIP will work with the home buyer's mortgage lender to request and complete a HIP 120 loan
- HIP loan must be used together with an FHA, VA or Conventional loan

PRE-APPROVED FOR A HOME MORTGAGE? YOU MAY QUALIFY FOR DOWN PAYMENT ASSISTANCE

Please contact the Neighborhood & Housing Services Department

WWW.SANANTONIO.GOV/NHSD/PROGRAMS/DOWNTAYMENT
(210) 207-6469
1400 S. FLORES ST.
SAN ANTONIO, TX 78204

NEIGHBORHOOD & HOUSING SERVICES DEPARTMENT